

**RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:**

International Silver Inc.
5210 E. Williams Circle #700
Tucson, Arizona 86711



SPACE ABOVE THIS LINE FOR RECORDER'S USE

MEMORANDUM OF MINERAL LEASE AGREEMENT

THIS MEMORANDUM OF MINERAL EXPLORATION LEASE AND OPTION TO PURCHASE AGREEMENT, with an Effective Date of November 6th, 2010, by and between Prince mine LLC., a Nevada limited liability company, with address of Prince Mine LLC, HC 74 Box 150, Pioche, Nevada 89043 ("Owner"), and International Silver Inc., an Arizona corporation, with address at 5210 E. Williams Circle, Suite 700, Tucson, Arizona 85711 ("Lessee") is publicly noticed.

Owner hereby leases and concurrently grants an exclusive purchase option to Lessee, certain patented lode mining claims in Township 1 North, Range 67 East, MDBM, Lincoln County, Nevada, as more particularly described in Exhibit "A" hereto and incorporated herein by reference, for a term of five (5) years after the Effective Date, on the terms and conditions set forth in the Mineral Exploration Lease and Option to Purchase Agreement by and between the parties, all of which terms and conditions are made a part of this Memorandum as through fully set forth herein.

EXECUTED by the parties as of November 6th, 2010.

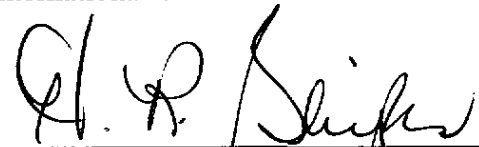
OWNER:

LESSEE:

Prince Mine LLC.

International Silver Inc.

 12-2-10



By: Eric Roscoe Thomas
Its: Managing Member

By: Harold Roy Shipes
Its: President



EXHIBIT "A"

The Prince Mine consists of the following twelve patented mineral claims encompassing approximately 227 acres in Sections 28, 32 and 33, T1N, R67E, MDB&M, Ely Mining District, Lincoln County, Nevada

<u>Claim</u>	<u>Mineral Survey</u>	<u>Patent Number</u>
Prince	1404	24874
Great Western	3518	84918
California	3520	71070
Gladstone	3536	110843
Davidson	3767	166301
Louise	3528	95598
Soft Snap	3536	110843
Bullion Belcher No 1	3687	270748
Bullion Belcher No 2	3687	270748
Bullion Belcher No 3	3687	270748
Bullion Belcher No 5	3687	270748
Bullion Belcher No 6	3687	270748

The property is subject to the following rights-of-way or easements

1. To **Lincoln County Power District No. 1**, (date ~1938), for power line right of-way for 22,000 KVA main line to Panaca Nevada.
2. To **Lincoln County Power District No. 1**, (date 1940s ?), for power line right of-way for 2,300 KVA line to Prince Mine sub-station.
3. To **Lincoln County Power District No. 1**, (date ~1980s), for power line right of-way for second 22,000 KVA main line to Panaca Nevada built in early 1980s.
4. To **Nevada Highway Department** (date ~ 1952); for State Route 320
5. To **Nevada Highway Department** (date ~ 1952); for paved access road into Prince Mine; - which right-of-way was deeded to **Lincoln County** (date ~ 1985)
6. To **Union Pacific Railroad** (date, ~1941); for rail line into the property.

State of Arizona)
County of Pima) s.s.

On November 29, 2010, before me, Matthew Lang, Notary Public,
personally appeared Harold Roy Shipes,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument, and acknowledged to me that he/she/they executed the same
in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature [Handwritten Signature]



(seal)

State of California)
County of CONTRA COSTA) s.s.

On DEC. 2, 2010, before me, KATHLEEN H. RALYEA, Notary Public,
personally appeared ERIC ROSCOE THOMAS,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument, and acknowledged to me that he/she/they executed the same
in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the
foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature [Handwritten Signature]



(seal)